

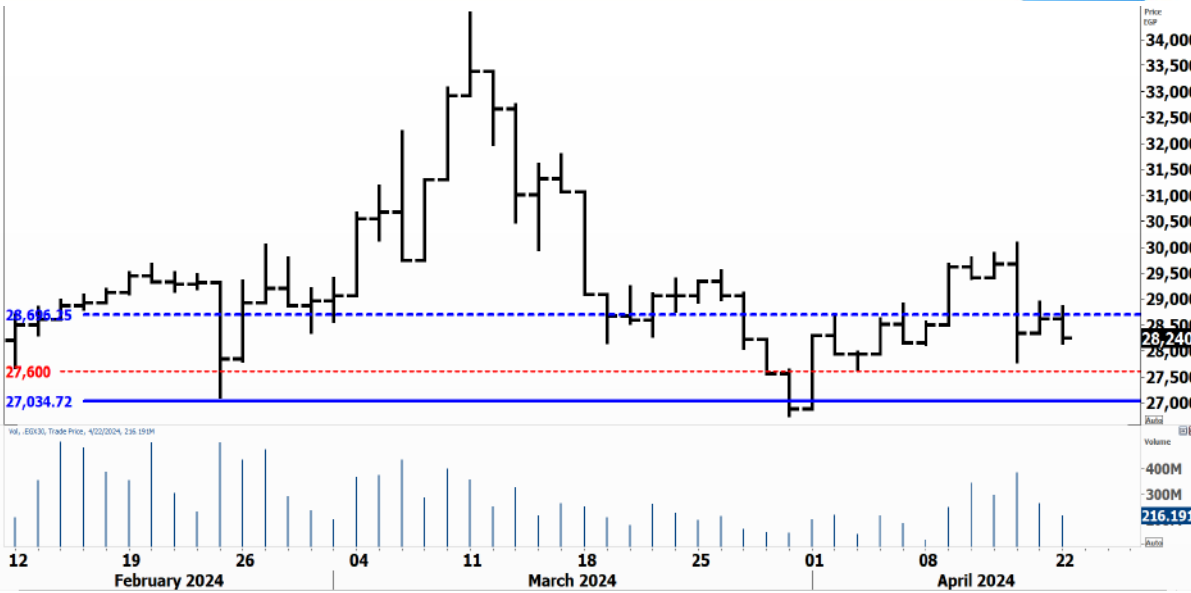


PIONEERSECURITIES

TECH TO THE POINT

23-Apr- 2024

This report must be read with the disclaimer
on the last page



Last	28,144.22
High Today	28,849.68
Low Today	28,144.22
Volume	M
First Support	27,600
Second Support	27,000
First Resistance	30,000
Second Resistance	31,500
Stop Loss	27,000
HISTORICAL RETURN %	
1 WEEK	-1.02%
1 MONTH	-8.53%
1 QUARTER	9.95%
1 YEAR	64.35%
YTD	12.22%

Analysis

Things are still weak as the index is not able to break clearly above its minor resistance at 28,600. Our first important support to watch, as we know, lies at 27,600. While major support is 27,000.

The market should maintain itself above 27,600 to keep its stance; if we maintain above this support, the probability of a break above 28,600 will be high, with a target at 30,000, which is now our formal resistance to watch.

Thus, we need to see first if the 27,600 level will halt the current decline or not. Short-term investors can place their minor stops below this level.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis

As we know, the 6,800 level is our resistance level and its breakout will trigger a confirmed entry signal. On the other hand, the 6,200 is our main support.

The earlier level to watch is 6,420; this is a minor support that should also be watched by short-term traders. A break below 6,420 will trigger minor stops and with a target at 6,200.

The EGX 70 is currently witnessing a sideways period between 6,200 and 6,800; these are the two main levels that trigger confirmed signals.



Resistance


No stocks broke their resistance yesterday

Support


No stocks broke their support yesterday


Testing


Support

MFPC  The 48-50 area is a support for MFPC. A break below this level will trigger stops. On the other hand, we will recommend entering only if the 55 level is broken to the upside.

Resistance

EGTS  The 5.7 level is a resistance for the stock. A decline from here can take place, which can lead the stock near 5.35. If EGTS declines slightly and begins to rebound, an entry signal will be triggered.

ISPH  A breakout above 2.9 will trigger an entry signal with a target around 3.4. We like ISPH as it can witness a short-term trading opportunity. We recommend buying at the breakout.

ESRS  Despite that 69 is a resistance for the stock, we believe that if ESRS closes above 66, there will be a higher probability of a break above 69, which should lead ESRS to higher levels. Thus, those who want to enter early can step in at the 66 breakout.

Symbol	S. Description	Last	Buying Area 1	Buying Area 2	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
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N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

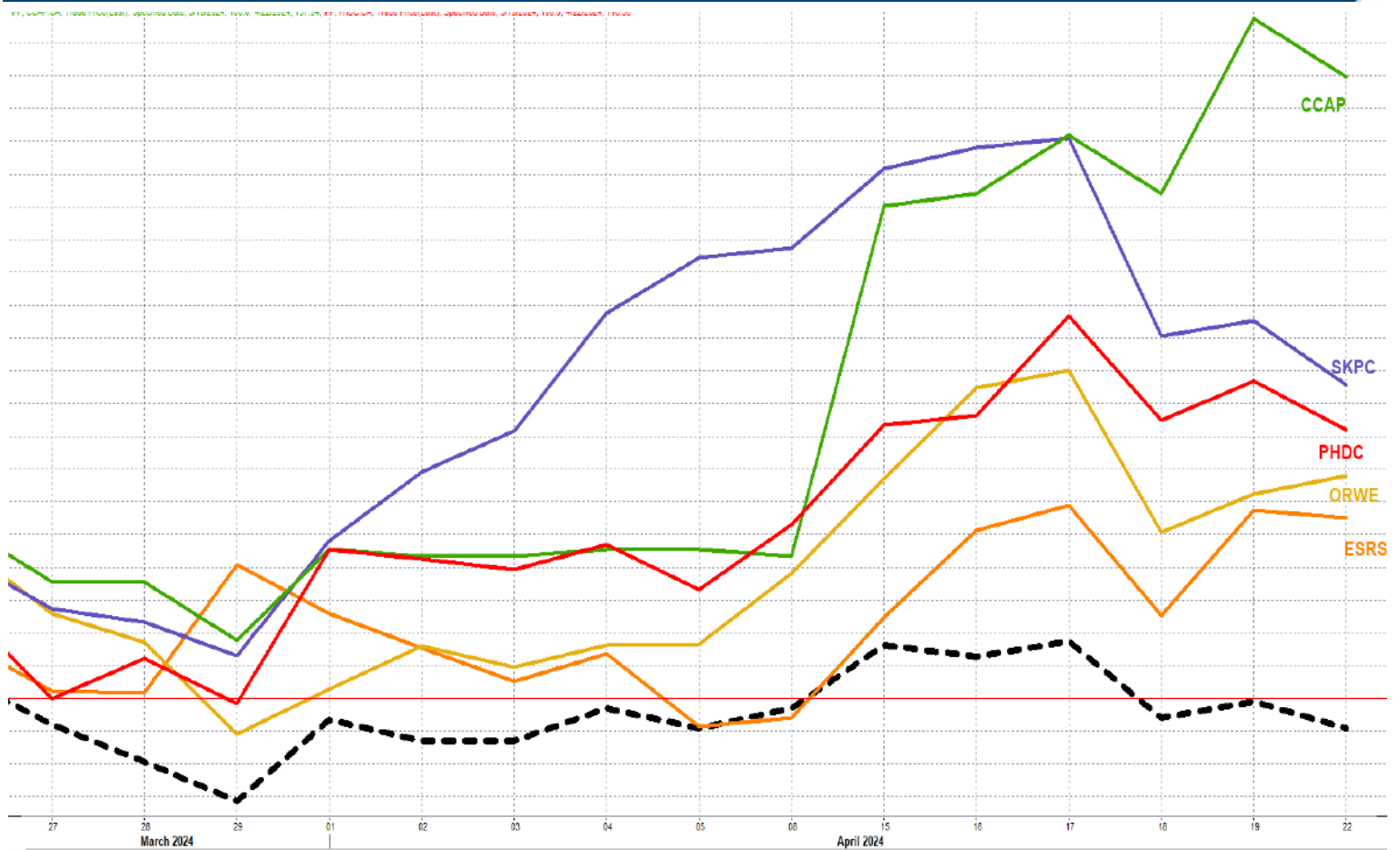
The area between buying area 1 and buying area 2 is a trading area.

Yesterday's T+0/T+1 Trades



Symbol	Hit first Target	Hit Second Target	Hit Third Target	Hit Stop Loss	Triggered Buy	No Action

Top 5 Performers EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	81.15	79.3	75	84	88.9	↔	Hold	75
TMGH.CA	TALAT MOSTAFA/d	62.5	61.1	56	70	77.8	↔	Hold	56
EAST.CA	EASTERN CO/d	25.79	25.4	24.5	28.2	30	↔	Hold	25.4
ABUK.CA	ABU QIR FERTILIZERS /d	67.32	67	61.5	76	81	↔	Hold	61.5
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	51.3	51	46	59	63.5	↔	Hold	46
SWDY.CA	ELSWEDY ELECTR/d	34.22	32.8	31	38	42	↔	Hold	31
ETEL.CA	TELECOM EGYPT/d	34.9	34.5	33.6	38	40	↔	Hold	33.6
HRHO.CA	EFG HERMES HOL/d	17.12	17	16.3	18	19.35	↔	Hold	16.3
ESRS.CA	EZZ STEEL/d	65.5	59.5	56.8	67	72	↔	Hold	56.8
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	22.84	22.3	20.5	26	28.5	↔	Hold	20.5
SKPC.CA	SIDI KERIR PET/d	30.97	30.5	28	35.25	37.5	↔	Hold	28
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	7.08	6.8	6.45	7.95	8.4	↔	Hold	6.8
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING CO	39.43	39	36	43.9	46	↔	Hold	36
EKHO.CA	EGYPT KUWAIT H/d	0.89	\$0.863	\$0.842	\$0.901	\$0.92	↔	Hold	0.863
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	39.76	38.1	35.3	44	47	↔	Hold	38.1
EFID.CA	EDITA FOOD INDUSTRIES	31.29	30	27	33.5	36.5	↔	Hold	30
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.9	7.7	7.3	8.5	9	↔	Hold	7.3
BTFH.CA	BELTONE FINANCIAL HOLDING	3.33	3.2	3.07	3.6	3.77	↔	Hold	3.2
EKHOA.CA	EGYPT KUWAIT HOLDING CO	39.75	39.5	38	43	47	↔	Hold	38
ORWE.CA	ORIENTAL WEAVERS /d	20.9	19.85	18.5	22.5	24.6	↔	Hold	18.5
ORAS.CA	ORASCOM CONSTRUCTION	266.25	259	243	295	320	↔	Hold	259
MASR.CA	MADINET MASR FOR HOUSING	3.83	3.7	3.45	4.15	4.5	↔	Hold	3.45
HELI.CA	HELIOPOLIS/d	10.25	10.15	9.8	11.27	12	↔	Hold	9.8
JUFO.CA	JUHAYNA FOOD INDUSTRIES	14.94	15*	14.5	16.7	18.5	↓	P.Sell	16.7
ORHD.CA	ORASCOM DEVELOPMENT EGYPT	11.97	11.6	11	12.8	13.5	↔	Hold	11
GBCO.CA	AUTO GHABBOUR /d	10.71	10.4	9.85	12	12.6	↔	Hold	10.4
PHDC.CA	PALM HILL DEV /d	3.84	3.75	3.5	4.22	4.6	↔	Hold	3.5
CCAP.CA	CITADEL CAPITA/d	3.49	3.35	3.1	3.65	3.8	↔	Hold	3.65
PHAR.CA	EGYPTIAN INTERNATIONAL PHARMACEUTICAL	45.03	44	42.5	46.8	49.5	↔	Hold	42.5
SUGR.CA	DELTA SUGAR COMPANY	63.6	61.55	60	70.9	74	↔	Hold	60
ISPH.CA	IBNSINA PHARMA CO	2.9	2.72	2.6	2.95	3.25	↔	Hold	2.95

Guidelines



Bullish



Bearish



Neutral

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from “↓Down” to “↔ Flat” is considered an upgrade and vice versa.

- Buy: Buy the full position.
- P.Buy: Buy portion of a position
- Hold: Don't Buy or sell.
- P.SELL: Sell portion of a position.
- Sell: Sell the full position.
- Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 🟩 if we are neutral .

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.